

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:738

ANSWERED ON:22.11.2002

ISSUANCE OF TEN RUPEE COIN

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Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

- (a) whether the Government are contemplating to issue ten rupees coin;
- (b) if so, the details in this regard;
- (c) whether any measures are being taken by the Reserve Bank of India for withdrawal of soiled and mutilated notes from circulation;
- (d) if so, the details thereof;
- (e) whether issuing of coins through post offices is also being contemplated; and
- (f) if so, the details in this regard?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO V ADSUL)

(a)&(b) A new series of coins is being planned that would include a coin in Rs.10 denomination too.

(c) & (d) Yes, Sir. The Reserve Bank of India(RBI) have instructed allbranches of Public Sector Banks and currency chest branches of Private Sector Banks to exchange soiled and mutilated notes held by public. Special measures have been adopted by the RBI for processing of lower denomination notes by examination under random sampling method and by resorting to quick destruction of the lot when the discrepency level are found below the prescribed tolerance level. Besides, RBI havealready installed Currency Verification and Processing Systems (CVPS) in their nine issue offices and are in the process of installingthese CVPS in the remaining offices to expedite the processing and destruction of soiled notes.

(e) & (f) A pilot arrangement for distribution of coins has been entered into between Reserve Bank of India, Mumbai and General Post Office (GPO), Mumbai. GPO receives full bags of coins of various denominations from the RBI and delivers the coins to different post offices in the Maharashtra circle for issue of coins over their counters. So far, GPO, Mumbai has received a total of 5170 bags of rupee coins worth Rs.2.84 crores for distribution through their offices. Other RBI Offices are also in discussion with the postal authorities for entering into similar arrangement.